

PORTFOLIO SUMMARY
Idaho State Treasurer's Diversified Bond Fund
Acct. # 000585726
For the Period Ending January 31, 2007

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
Fixed Income			
<i>Corporate Securities:</i>			
AAA Rated	13,648,680.23	13,466,985.00	3.6%
AA Rated	22,096,620.25	21,794,194.38	5.9%
A Rated	14,065,377.81	13,894,780.00	3.8%
Total Corporate Securities	49,810,678.29	49,155,959.38	13.3%
Mortgage-Backed Securities	179,341,749.43	175,003,257.49	47.3%
Asset-Backed Securities	7,912,868.49	7,716,000.00	2.1%
Commercial Mortgage-Backed Securities	14,047,138.25	13,862,283.70	3.7%
U.S. Government Agency Securities	57,601,345.79	56,942,310.00	15.4%
U.S. Treasury Securities	51,642,044.38	50,667,223.75	13.7%
Accrued Interest		2,374,960.18	0.6%
Cash and Equivalents			
Commercial Paper	-	-	0.0%
Treasury Bill	-	-	0.0%
Money Market Funds	14,461,676.28	14,461,676.28	3.9%

TOTAL PORTFOLIO	\$ 374,817,500.91	\$ 370,183,670.78	100.0%
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Net Income	\$ 654,655.56 *
Net Income to be Distributed	\$ 1,450,000.00
Realized Capital Gain/Loss	\$ 4,668.06

Notes: *Portfolio positions are calculated on a settlement date basis.

* Current month income is net of purchased accrued interest and realized gains/(losses).